

South Dakota Retirement System Board of Trustees Notice of Public Hearing to Adopt Rules

A public hearing will be held virtually on April 1, 2021, at 10:00 a.m. CST, to consider the promulgation of:

South Dakota Retirement System Board of Trustees' proposed rules §§ 20:16:17:38, 20:16:17:39, 20:16:18:38, 20:16:18:39, 20:16:19:40, 20:16:19:41, 62:01:02:10, 62:01:03:02.01, 62:01:08:03, 62:03:05:04, 62:03:05:06, and 62:04:03:02.

The effect of the rules will be to update rules to correspond with the changes resulting from passage of House Bill 1030 of the 2021 Legislative Session relating to required minimum distributions consistent with IRC §401(a)(9), to clarify certification requirements when a retired member is reemployed, to update language relating to the maximum annual retirement benefit consistent with statutory changes, to revise the process for unforeseeable emergency distributions, and to repeal obsolete language and provisions.

The reasons for promulgating the proposed rules are to make the rules consistent with statutory changes, amend the process for unforeseeable emergency distributions and, where necessary, clarify language and repeal obsolete provisions.

The hearing will be broadcast live at [HTTPS://WWW.SD.NET/](https://www.sd.net) in conjunction with the Board of Trustees meeting. Persons interested in presenting data, opinions, and arguments for or against the proposed rules may do so by appearing at the hearing virtually by contacting SDRS at (605) 773-3731 no later than 5 PM (CST) on Wednesday, March 31; by appearing in person at the SDRS Board Room, 222 E. Capitol Avenue, Pierre, South Dakota; or by sending information to the South Dakota Retirement System, P.O. Box 1098, Pierre, South Dakota 57501-1098. To be considered at the hearing, any material sent by mail must reach the South Dakota Retirement System by March 30, 2021.

At the hearing, the Board of Trustees will consider all written and oral comments the Board receives on the proposed rule changes. The Board of Trustees may modify or amend a proposed rule at that time to include or exclude matters that are described in this notice.

Notice is further given to individuals with disabilities that this hearing is being held in a physically-accessible place. Please notify the South Dakota Retirement System at least 48 hours before the public hearing if you have special needs for which special arrangements must be made. The telephone number for making special arrangements is (605) 773-3731.

Copies of the proposed rules may be obtained without charge from the
South Dakota Retirement System
222 E. Capitol Avenue
P.O. Box 1098
Pierre, South Dakota 57501-1098

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